


Chapter 10


Capital buffers



10.7 Exemption

10.7.1 **R** This chapter does not apply to a *firm* that meets the condition in  IFPRU 10.7.2 R.

[**Note:** articles 129(2) (part) and 130(2) (part) of *CRD*]

10.7.2 **R** (1) The condition referred to in  IFPRU 10.7.1 R is that the *firm* is a *SME* (as defined in article 4(1)(131) of the *UK CRR*) *investment firm*.

(2) [deleted]

[**Note:** articles 129(4) and 130(4) of *CRD*]